

Cairo, May 18th 2021

To: The Egyptian Exchange – Disclosure Division

With reference to our Board of Directors meeting dated April 28th, 2021, and its resolution to submit a binding offer to acquire a majority stake in a company located in the Gulf Region “The Sellers” operating in the Business Process Outsourcing sector “Potential Transaction”.

We are pleased to inform you that the Sellers have accepted our binding offer for the acquisition of 100% of the issued share capital of the Company, for a total transaction consideration of USD 14.2 million, conditional on the negotiation and successfully executing all the definitive agreements related to the Transaction.

It is worth noting that the Transaction will allow Raya Contact Center S.A.E to further expand its footprint in the GCC Region, and establish presence in various new markets within the Region, mainly that of Saudi Arabia. In addition to unlocking the potential of the Region, the Transaction will also enable us to increase our service delivery facilities and offer our clients an expandable hybrid model.

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